

WASHINGTON, D.C. - Congressman Sam Farr (D-Carmel) joined a bipartisan majority in the House of Representatives in voting for a federal economic stimulus package. The "Recovery Rebates and Economic Stimulus for the American People Act" will help stimulate the economy, providing tax rebates to 13.3 million households in California.

The bill provides a rebate to 117 million families nationwide, including 35 million families who work but make too little to pay income taxes. The House version of the stimulus package will provide tax relief of up to \$600 per individual and \$1,200 per married couple, plus an additional \$300 per child. It also includes provisions to help families avoid home foreclosure and offers tax cuts for small businesses to promote job growth.

All told, the bill is estimated to provide California families an average tax rebate of \$887, saving them a total of \$11.8 billion across the state and creating new jobs.

The bill passed by a vote of 385 to 35, with one member voting present. The Senate will take up its version of the bill later this week. The two versions will then be reconciled and sent to the president for his signature.

Rep. Farr released the following statement after the vote:

"It's a simple fact: many Central Coast families are struggling to make ends meet. Between the housing mortgage crisis and soaring prices for food and gas, it's becoming harder to keep up stay ahead of the bills. And with its high cost of living, the Central Coast sees the worst of it.

"I'm pleased that the president and congressional Republicans decided to work with Democrats to craft a plan that puts money into the hands of Americans who need it most. The combination of tax rebates, housing support and tax breaks for small businesses should provide some assistance to our ailing economy.

"I am hopeful that the final version of this bill will include additional funds for unemployment benefits and food stamps. A stimulus package is meant to inject money into our economy. While rebate checks may end up in savings accounts, food stamps expire so they're spent quickly. Likewise, unemployment benefits are spent to support families, offering a quick boost to the economy. Both are smart ideas that should be included in the mix.

"I will continue to work with the Democratic leadership on this and other legislation to make sure the Central Coast receives the federal support it needs."

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